

**EXHIBIT B**

**John Murray**

---

**From:** Tim Hodgson  
**Sent:** Monday, June 16, 2008 11:03 AM  
**To:** John Murray  
**Subject:** FW: TRADE DETAILS W/ LEHMAN/FBR GROUP

-----Original Message-----

From: TIMOTHY HODGSON, FRIEDMAN BILLINGS RA [mailto:thodgson2@bloomberg.net]  
Sent: Tuesday, June 10, 2008 1:59 PM  
To: Tim Hodgson  
Subject: TRADE DETAILS W/ LEHMAN/FBR GROUP

--- Original Sender: WILLIAM LEICHT, LEHMAN BROTHERS, INC ---

TRADE DETAILS W/ LEHMAN/FBR GROUP

Leh Sells: 250mm PRLM LB-691 CF (L+85, 7cap off IO 6.5s)

@ 99-29<sup>7</sup>/<sub>8</sub> (87dm) for 6/30 settle

Leh agrees to finance the bond for 6 months at a spread of:

1ML-5bps

7% Haircut

monthly reset / interest clean-ups

-----  
FBR may monitor and record all messages. This message is for your information only and is not a solicitation, recommendation or offer to buy or sell any security mentioned. Orders and instructions are not binding until an agent of FBRC confirms receipt. Unless otherwise indicated, the views expressed are the sender's and may differ from those of FBRC research or others in the firm. This message may refer to a research publication. For research reports and important disclosures, contact the sender. FBRC or its affiliates may provide advice or may from time to time acquire, hold or sell a position in the securities mentioned therein.